

# **FISCAL NOTE**

## **HB 2465 - SB 2778**

February 12, 2002

**SUMMARY OF BILL:** Authorizes the Board for Licensing Contractors to establish endowed scholarships, as provided by TCA 49-7-826, at Tennessee institutions of higher learning for students who are pursuing a course of study relating to the profession of contracting.

### **ESTIMATED FISCAL IMPACT:**

**Other Fiscal Impact - Board for Licensing Contractors Scholarship  
Endowment Fund - Increase Expenditures - Exceeds \$100,000  
Earmarked From the Board of Licensing Contractors Surplus Funds**

Estimate assumes that the monies for the endowed scholarships and the 1 position needed to administer the program will be paid from the surplus balance in the Board's revenue fund. A surplus balance of \$2,199,154 was in the Board's revenue fund as of June 30, 2001.

### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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